

Registration number: 07600104

Webb Joiners & Builders Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2017

Accutax Limited
308 Maygate
Oldham
Lancashire
OL9 6TR

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Webb Joiners & Builders Limited

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Webb Joiners & Builders Limited

Company Information

Directors	Mr C P Webb Mr E P Webb Mr C W Webb
Company secretary	Mr E P Webb

Registered office	308 Maygate Oldham Lancashire OL9 6TR
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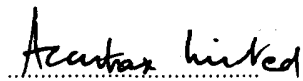
Accountants	Accutax Limited 308 Maygate Oldham Lancashire OL9 6TR
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**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Webb Joiners & Builders Limited
for the Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Webb Joiners & Builders Limited for the year ended 31 July 2017 as set out on pages 3 to 14 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Webb Joiners & Builders Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Webb Joiners & Builders Limited. You consider that Webb Joiners & Builders Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Webb Joiners & Builders Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Accutax Limited
308 Maygate
Oldham
Lancashire
OL9 6TR

26 September 2017

Webb Joiners & Builders Limited

Statement of Comprehensive Income for the Year Ended 31 July 2017

	Note	2017 £	2016 £
Profit for the year		<u>24,694</u>	<u>28,333</u>
Total comprehensive income for the year		<u>24,694</u>	<u>28,333</u>

The notes on pages 7 to 14 form an integral part of these financial statements.

Webb Joiners & Builders Limited

(Registration number: 07600104)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,892	6,115
Current assets			
Stocks	5	995	6,675
Debtors	6	27,529	(25)
Cash at bank and in hand		3,879	22,678
		32,403	29,328
Creditors: Amounts falling due within one year	7	(17,814)	(20,358)
Net current assets		14,589	8,970
Total assets less current liabilities		19,481	15,085
Creditors: Amounts falling due after more than one year	7	(16,291)	(12,589)
Net assets		3,190	2,496
Capital and reserves			
Called up share capital		3	3
Profit and loss account		3,187	2,493
Total equity		3,190	2,496

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 14 form an integral part of these financial statements.

Webb Joiners & Builders Limited

(Registration number: 07600104)

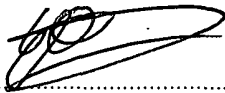
Balance Sheet as at 31 July 2017

Approved and authorised by the Board on 26 September 2017 and signed on its behalf by:



Mr C P Webb

Director



Mr E P Webb

Company secretary and director



Mr C W Webb

Director

The notes on pages 7 to 14 form an integral part of these financial statements.

Webb Joiners & Builders Limited

Statement of Changes in Equity for the Year Ended 31 July 2017

	Share capital £	Profit and loss account £	Total £
At 1 August 2016	3	2,493	2,496
Profit for the year	-	24,694	24,694
Total comprehensive income	-	24,694	24,694
Dividends	-	(24,000)	(24,000)
At 31 July 2017	3	3,187	3,190
	Share capital £	Profit and loss account £	Total £
At 1 August 2015	3	1,760	1,763
Profit for the year	-	28,333	28,333
Total comprehensive income	-	28,333	28,333
Dividends	-	(27,600)	(27,600)
At 31 July 2016	3	2,493	2,496

The notes on pages 7 to 14 form an integral part of these financial statements.

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

308 Maygate
Oldham
Lancashire
OL9 6TR

The principal place of business is:

63 Healds Green
Chadderton
Oldham
Lancashire
OL1 2SP

These financial statements were authorised for issue by the Board on 26 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance basis
Motor vehicles	20% reducing balance basis
Office equipment	20% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 3).

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 August 2016	436	17,317	889	18,642
At 31 July 2017	436	17,317	889	18,642
Depreciation				
At 1 August 2016	286	11,643	598	12,527
Charge for the year	30	1,135	58	1,223
At 31 July 2017	316	12,778	656	13,750
Carrying amount				
At 31 July 2017	120	4,539	233	4,892
At 31 July 2016	150	5,674	291	6,115

5 Stocks

	2017 £	2016 £
Work in progress	-	6,675
Other inventories	995	-
	<u>995</u>	<u>6,675</u>

6 Debtors

	2017 £	2016 £
Trade debtors	27,140	(25)
Other debtors	389	-
Total current trade and other debtors	<u>27,529</u>	<u>(25)</u>

7 Creditors

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		10,289	6,861
Taxation and social security		316	5,092
Other creditors		<u>7,209</u>	<u>8,405</u>
		<u>17,814</u>	<u>20,358</u>
Due after one year			
Loans and borrowings	8	<u>16,291</u>	<u>12,589</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	<u>16,291</u>	<u>12,589</u>

9 Dividends

	2017 £	2016 £
Final dividend of £830.66 (2016 - £586.33) per ordinary share	2,492	1,759
Interim dividend of £7,169.33 (2016 - £8,613.66) per ordinary share	<u>21,508</u>	<u>25,841</u>
	<u>24,000</u>	<u>27,600</u>

10 Transition to FRS 102

Balance Sheet at 1 August 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	7,643	-	-	7,643

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Stocks	10,620	-	-	10,620
Debtors	(25)	-	-	(25)
Cash at bank and in hand	10,031	-	-	10,031
	<u>20,626</u>	<u>-</u>	<u>-</u>	<u>20,626</u>
Creditors: Amounts falling due within one year	(18,646)	-	-	(18,646)
Net current assets	<u>1,980</u>	<u>-</u>	<u>-</u>	<u>1,980</u>
Total assets less current liabilities	9,623	-	-	9,623
Creditors: Amounts falling due after more than one year	(7,861)	-	-	(7,861)
Net assets	<u>1,762</u>	<u>-</u>	<u>-</u>	<u>1,762</u>
Capital and reserves				
Share premium reserve	3	-	-	3
Profit and loss account	1,759	-	-	1,759
Total equity	<u>1,762</u>	<u>-</u>	<u>-</u>	<u>1,762</u>

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Balance Sheet at 31 July 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		6,114	-	-	6,114
Current assets					
Stocks		6,675	-	-	6,675
Debtors		(25)	-	-	(25)
Cash at bank and in hand		22,677	-	-	22,677
		29,327	-	-	29,327
Creditors: Amounts falling due within one year		(20,356)	-	-	(20,356)
Net current assets		8,971	-	-	8,971
Total assets less current liabilities		15,085	-	-	15,085
Creditors: Amounts falling due after more than one year		(12,590)	-	-	(12,590)
Net assets		2,495	-	-	2,495
Capital and reserves					
Called up share capital		3	-	-	3
Profit and loss account		2,492	-	-	2,492
Total equity		2,495	-	-	2,495

Webb Joiners & Builders Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Profit and Loss Account for the year ended 31 July 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		223,116	-	-	223,116
Cost of sales		<u>(106,050)</u>	<u>-</u>	<u>-</u>	<u>(106,050)</u>
Gross profit		117,066	-	-	117,066
Distribution costs		<u>(81,533)</u>	<u>-</u>	<u>-</u>	<u>(81,533)</u>
Operating profit		<u>35,533</u>	<u>-</u>	<u>-</u>	<u>35,533</u>
Profit before tax		35,533	-	-	35,533
Taxation		<u>(7,200)</u>	<u>-</u>	<u>-</u>	<u>(7,200)</u>
Profit for the financial year		<u><u>28,333</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>28,333</u></u>